FINANCE SECRETARIAT

No. FD 124 RFC 71.

MYSORE GOVERNMENT SECRETARIAT
FINANCE DEPARTMENT,
VIDHANA SOUDHA,

BANGALORE, DATED 13TH OCTOBER 1972.

FROM

The Secretary to Government of Mysore,
Finance Department, Bangalore.

To

The District Treasury Officers of Districts and
The Treasury Officer, State Huzur Treasury, Bangalore.

Sir,

Subject.—Premium received under the Emergency Risks (Goods) Insurance Scheme 1971 and the Emergency Risks (undertakings) Insurance Scheme 1971. Reconciliation of figures of receipts—Relaxation of provisions in Rule 23 of the General Financial Rules (Revised and Enlarged) 1963.

I am directed to forward herewith a copy of letter F. No. 69 (1) INS-I/72 dated 25th September 1972 along with its enclosure, from the Government of India, Ministry of Finance (Department of Revenue and Insurance) New Delhi, addressed to the Accountant General, Central Revenues, New Delhi and copyi endorsed to State Government, for your information and guidance. Spare copies of the same are also sent herewith for forwardal to the sub-treasuries.

Yours faithfully,

N. S. BHARATH,
Joint Secretary to Government,
Finance Department.

Copy of letter No. F. 69 (1) INS. I/72 dated 25th September, 1972 from the Director, Ministry of Finance (Department of Revenue and Insurance), Government of India, New Delhi, addressed to the Accountant General, Central Revenues, New Delhi, and Copy endorsed to State Government.

Subject.—Premium received under the Emergency Risks (Goods) Insurance Scheme 1971 and the Emergency Risks (Undertakings) Insurance Scheme 1971. Reconciliation of figures of receipts—Relaxation of previsions in Rule 23 of the General Financial Rules (Revised and Enlarged) 1963.

I am directed to enclose a copy of this Ministry's letter No. 116(1) Ins.I/66 dated the 16th November 1966 and to say that it has been decided in consultation with the Comptroller and Auditor General that the procedure for reconciliation of receipts under the Emergency Risks (Goods) Insurance Scheme, 1962 and the Emergency Risks (Factories) Insurance Scheme, 1962 explained therein shall also be followed in respect of credit reconciliation of credits under the Head "L-II-Miscellaneous-Emergency Risks (Goods) Insurance Scheme (1971), Insurance Premium", "L-II-Miscellaneous-Emergency Risks (Undertakings) Insurance Scheme, (1972)-Insurance Premium". In respect of claims arising under the policies issued under the schemes and refund of excess premium, a hundred per cent verification of the amounts of premia paid by the claimants in the Treasuries and credited to Government account for the quarter/quarters to which the claim relates with the existence of corresponding credit entries in the treasuries will be made by the Directorate of Emergency Risks Insurance Scheme before authorising payments.

The Central Government has, however, decided that in other cases, where no claim or refund of premium is involved, the Directorate of Emergency Risks Insurance Scheme, will arrange to have a test check of verification of credits to the Government Account to the extent of 5 per cent instead of a complete reconciliation of departmental figures of receipts with those booked by the Treasuries.

Sd/- Director (Insurance).

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R. N. DESHPANDE,
Section Officer,
Finance Department (Resources)

Copy of letter No. 116 (I)INS. I/66 dated 16th November 1966 from the Deputy Secretary to Government of India, Ministry of Finance (Department of Revenue and Insurance) New Delhi, addressed to the Accountant General, Central Revenues, New Delhi.

Subject.—Premium received under the Emergency Risks (Goods) and (Factories) Insurance Scheme—Reconciliation of figures—Relaxation of provisions in rule 23 of the General Financial Rules (Revised and Enlarged), 1963.

I am directed to say that having regard to the difficulties in undertaking reconciliation of the credits under the head LXI-A-receipts connected with the National Emergency 1962, premium realised under the Emergency Risks (Goods) Insurance Scheme and Emergency Risks (Factories) Insurance Scheme and the consideration that the claims arising under the policies as well as claims for refund in respect there of will be settled only after proper verification that premia in such cases have been duly paid into the treasuries and credited to Government and also in view of the fact that the coverage of risk under a particular policy, invariably expires with the expiry of the quarter concerned, until and unless extended under specific notifications issued by the Central Government under the respective Schemes, the Central Government has in relaxation of the provisions contained in sub-rule (2) of Rule 23 of the General Financial Rules, (Revised and Enlarged) 1963, decided that reconciliation in respect of the said credits for the past period ending 31st March 1966, need not be undertaken at this stage.

(2) In future, however, the Director, Emergency Risks Insurance will have a test check of verification of credits to Government account to the extent of 5 per cent instead of a complete reconciliation of the Department Figures with the figures booked by the Treasuries. In so far as claims arising under the policies issued under the schemes and refund of premiums are concerned, a complete verification of the amounts of premia paid by the claimants for the quarter/quarters to which the claim relates with the existence of corresponding credit entries in the treasuries will however be necessary.

(3) This letter issues with concurrence of the Comptroller and Auditor General of India.

Sd/- Deputy Secretary to the Government of India.

'Copy'

R. N. DESHPANDE,
Section Officer,
394 *Finance Department (Resources).*

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